

ORDINANCE NO. 32-2022

OFFERED BY: Mayor Alonso

AN ORDINANCE TO AUTHORIZE THE ESTABLISHMENT OF THE “SMUGGLER’S/CLIPPER COVE PROJECTS #4901” CAPITAL FUND TO PROPERLY TRACK OPWC GRANTS AND LOANS FOR THE PROJECT, AND DECLARING AN EMERGENCY.

WHEREAS, Council has determined that there is good cause to create a new fund titled “Smuggler’s/Clipper Cove Projects #4901” for the purpose of properly tracking OPWC grants and loans for the Project, and

WHEREAS, the monies accumulated for the above referenced purpose shall not exceed four hundred ninety-nine thousand, nine hundred ninety-nine dollars and 00/100 (\$499,999.00) and the amount of time to accumulate said funds shall not extend beyond Fiscal Year 2023, and therefore,

NOW, BE IT ORDAINED by the Council of the City of Reminderville, County of Summit, State of Ohio:

SECTION 1. The Fiscal Officer is hereby directed to create a special fund within the accounts of the City of Reminderville and to name such fund the “Smuggler’s/Clipper Cove Projects #4901.”

SECTION 2. The purpose of the fund is to properly track OPWC grants and loans for the Project.

SECTION 3. The amount of the fund shall not exceed shall not exceed four hundred ninety-nine thousand, nine hundred ninety-nine dollars and 00/100 (\$499,999.00).

SECTION 4. The amount of time to accumulate the funds for the Project shall not exceed Fiscal Year 2023.

SECTION 5. Interest earned to this fund shall be handled in accordance with governing law.

SECTION 6. The Council finds and determines that all formal action by this Council concerning and relating to the adoption of this Ordinance were taken in an open meeting of this Council and that all deliberations of this Council and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

SECTION 7. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, comfort, convenience, and general welfare of the inhabitants of the City of Reminderville, to wit to create the fund in a timely fashion, and if this Ordinance receives the necessary number of votes, it shall take effect and be in force after its passage; otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

Passed:

Sam Alonso, Mayor

Attestation:

Stacey Task
Clerk of Council

I, Stacey Task, Clerk of Council of the City of Reminderville, Summit County, Ohio do hereby certify that the foregoing **ORDINANCE 32-2022** was duly and regularly passed by the Council of the City of Reminderville at a regular meeting of Council on the _____ day of _____, 2022.

Stacey Task
Clerk of Council